

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. NO.: 2302-01
BILL NO.: HB 1148
SUBJECT: Insurance Department: Insurance - General
TYPE: Original
DATE: January 13, 2000

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
None			
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
None			
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
Local Government	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.

This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Office of Courts Administrator** assume this proposal would not fiscally impact their agency.

Department of Insurance (INS) officials state the fiscal impact to the department cannot be determined at this time. INS states the impact would be determined by the number of petitions filed, staff time required preparing for and carrying out the hearing process, and if actions would then be filed in circuit court. INS assumes it may also require computer programming to the MIDS system to enable complaints or disciplinary actions to be eliminated from the MIDS database. INS assumes it may become necessary for the department to request additional appropriation at a later time when the impact can more accurately be determined.

Oversight assumes that there would be limited number of petitions on an annual basis and any costs would be absorbed with existing resources.

<u>FISCAL IMPACT - State Government</u>	FY 2001 (10 Mo.)	FY 2002	FY 2003
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2001 (10 Mo.)	FY 2002	FY 2003
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This proposal would permit the Director of the Department of Insurance to expunge public records kept by the department regarding any insurance agent, upon the request of the agent. A DESCRIPTION (continued)

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decision by the director to not expunge a record would be deemed an exhaustion of all administrative remedies, permitting the agent to file an action in circuit court to seek such expungement.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Insurance
Office of Courts Administrator

A handwritten signature in black ink, appearing to read "Jeanne Jarrett". The signature is stylized with a large initial "J" and a cursive "Jarrett".

Jeanne Jarrett, CPA
Director
January 13, 2000